## Contents

*List of contributors* viii
*Foreword by Miguel Angel Gallo* xix
*Acknowledgements* xx

### Introduction: the business of researching family enterprises
*Panikkos Zata Poutziouris, Kosmas X. Smyrnios and Sabine B. Klein* 1

## PART I FRONTIERS OF A FAMILY BUSINESS

1. **Navigating the family business education maze**
   *Frank Hoy and Pramodita Sharma* 11

2. **An overview of the field of family business studies: current status and directions for the future**
   *Pramodita Sharma* 25

3. **Family businesses’ contribution to the US economy: a closer look**
   *Joseph H. Astrachan and Melissa Carey Shanker* 56

## PART II THEORIZING FAMILY BUSINESSES AND BUSINESS FAMILIES

4. **A unified systems perspective of family firm performance**
   *Timothy G. Habbershon, Mary Williams and Ian C. MacMillan* 67

5. **The family’s dynamic role within family business entrepreneurship**
   *Ramona K.Z. Heck, Sharon M. Danes, Margaret A. Fitzgerald, George W. Haynes, Cynthia R. Jasper, Holly L. Schrank, Kathryn Stafford and Mary Winter* 80

6. **Critical leader relationships in family firms**
   *Nigel Nicholson and Åsa Björnberg* 106

7. **Business family as a team: underlying force for sustained competitive advantage**
   *Lorraine M. Uhlaner* 125

8. **Internal factors of family business performance: an integrated theoretical model**
   *Alberto Gimeno Sandig, Gaston J. Labadie, Willem Saris and Xavier Mendoza Mayordomo* 145

## PART III FAMILY BUSINESS RESEARCH: METRICS AND METHODOLOGIES

9. **The F-PEC scale of family influence: a proposal for solving the family business definition problem**
   *Joseph H. Astrachan, Sabine B. Klein and Kosmas X. Smyrnios* 167
Contents

10 Identification of different types of private family firms 180
Paul Westhead and Carole Howorth

11 From vision to variables: a scorecard to continue the professionalization of a family firm 196
Ken Moores and Justin Craig

12 Working with families in business: a content validity study of the Aspen Family Business Inventory 215
Sandra L. Moncrief-Stuart, Joe Paul and Justin Craig

PART IV FAMILY BUSINESS THEMES IN FOCUS

13 Founder–successor’s transition: a model of coherent value transmission paths 237
Ercilia García-Álvarez and Jordi López-Sintas

14 Understanding strategizing in the family business context 253
Annika Hall, Leif Melin and Mattias Nordqvist

15 The professionalization of family firms: theory and practice 269
Lucrezia Songini

16 Formulating, implementing and maintaining family protocols 298
Miguel Angel Gallo and Salvatore Tomaselli

17 Generic models for family business boards of directors 317
Joseph H. Astrachan, Andrew Keyt, Suzanne Lane and Kristi McMillan

18 Effective knowledge transfer in family firms 343
Rosa Nelly Trevinyo-Rodriguez and Josep Tàpies

19 Feuding families: the management of conflict in family firms 358
Franz W. Kellermanns and Kimberly A. Eddleston

PART V FAMILY BUSINESS SUCCESSION

20 Lost in time: intergenerational succession, change and failure in family business 371
Danny Miller, Lloyd Steier and Isabelle Le Breton-Miller

21 Towards a business family dynasty: a lifelong, continuing process 388
Johan Lambrecht and Rik Donckels

22 Using the strategic planning process as a next-generation training tool in family business 402
Pietro Mazzola, Gaia Marchisio and Joseph H. Astrachan

23 An integrated framework for testing the success of the family business succession process according to gender specificity 422
Vassilios D. Pyromalis, George S. Vozikis, Theodoros A. Kalkanteras, Michaela E. Rogdaki and George P. Sigalas

PART VI FAMILY BUSINESS PERFORMANCE: GLOBAL AND TRANS-CULTURAL ISSUES

24 Internationalization of family businesses through strategic alliances: an exploratory study 445
Kristin Cappuyns
<table>
<thead>
<tr>
<th>Page</th>
<th>Title</th>
<th>Author(s)</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>25</td>
<td>Family and cultural forces: shaping entrepreneurship and SME development in China</td>
<td>David Pistrui, Wilfred V. Huang, Harold P. Welsch and Zhao Jing</td>
<td>460</td>
</tr>
<tr>
<td>26</td>
<td>Board of directors in Italian public family-controlled companies</td>
<td>Guido Corbetta and Alessandro Minichilli</td>
<td>488</td>
</tr>
<tr>
<td>27</td>
<td>Family-firm relationships in Italian SMEs: ownership and governance issues in a double-fold theoretical perspective</td>
<td>Luca Gnan and Daniela Montemerlo</td>
<td>501</td>
</tr>
<tr>
<td>28</td>
<td>Longevity of Japanese family firms</td>
<td>Toshio Goto</td>
<td>517</td>
</tr>
<tr>
<td>29</td>
<td>Family firms and financial behavior: how family shareholder preferences influence firms' financing</td>
<td>Myriam Lyagoubi</td>
<td>537</td>
</tr>
<tr>
<td>30</td>
<td>The structure and performance of the UK family business PLC economy</td>
<td>Panikkos Zata Poutziouris</td>
<td>552</td>
</tr>
<tr>
<td>31</td>
<td>Ownership structure and firm performance: evidence from Spanish family firms</td>
<td>Susana Menéndez-Requejo</td>
<td>575</td>
</tr>
<tr>
<td>32</td>
<td>Family ownership, corporate governance and firm value: evidence from the Spanish market</td>
<td>María Sacristán Navarro and Silvia Gómez Ansón</td>
<td>593</td>
</tr>
<tr>
<td></td>
<td>Epilogue: theory building and the survival of family firms – three promising research directions</td>
<td>Shaker A. Zahra, Sabine B. Klein and Joseph H. Astrachan</td>
<td>614</td>
</tr>
<tr>
<td></td>
<td>Index</td>
<td></td>
<td>619</td>
</tr>
</tbody>
</table>